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SPEED PROJECT QUARTERLY REPORT #3

APRIL – JUNE 2011

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Background

The SPEED project is a four-year USAID-funded trade and investment project. SPEED supports and expands ongoing efforts to strengthen Mozambique's economic, legal, and governance systems in order to improve the environment for doing business. SPEED's goal is to have more companies doing more business, resulting in increased trade and investment and a stronger competitive position for Mozambican firms, thus creating local opportunities for job and income growth.

The project focuses not only on reform of trade and investment policies, but attention also is directed to the policy implementation process and on monitoring implementation of reforms. The SPEED team delivers training and technical assistance that builds the capacity of business associations and corresponding government institutions and catalyzes trade and investment in Mozambique. SPEED operates a grants fund to complement the training and technical assistance activities with associations and government.

The SPEED approach places a high premium on the use of Mozambican expertise to achieve sustainable results. The project is being implemented by DAI and Nathan Associates with the assistance of local contractors Cimpogest and SAL & Caldeira.

Technical Activities - Completed or Active Phase

Review of business environment strategy: The Minister of Industry and Commerce requested SPEED to help review and update Mozambique's strategy for improving the business enabling environment. In response, SPEED brought in consultants from two countries which had significantly improved their business environments to share experiences of how they made progress in their countries and advise Mozambique on changes they would recommend here. Aleksi Aleksishvili of Georgia and Karim Tushabe of Rwanda were in Maputo during the month of June and met with key stakeholders in government, the private sector, civil society and the donor community. They also presented their perspective in a seminar organized by SPEED and the Mozambican Association of Economists (AMECON).

Their findings and recommendations are presented in SPEED/Reports/2011/003 prepared jointly by the consultants and Antonio Franco.¹ The report emphasizes the need for: (i) strengthening

¹ SPEED/Reports/2011/003: "Business Climate in Mozambique: Thoughts for moving forward and making a difference." June 2011. Project publications can be found on the Project's webpage: www.speed-program.com

leadership and political will, (ii) strengthening the accountability mechanisms and deadlines, (iii) establishing a high level coordination unit; (iv) and an open-mind in revising the strategy.

Estimating benefits of policy reform: A draft report was completed setting out a pragmatic and systematic framework for estimating the monetary benefits for Mozambique from business environment reforms supported by the SPEED project.² The framework can be applied to a variety of issues, including policy changes, regulatory measures, efforts to strengthen the implementation of reforms, and even interventions aimed at preventing the introduction of new regulatory obstacles to trade, investment and job creation. SPEED started using the Standard Cost Model approach, as has been used widely in Europe for measuring benefits of reform, but it proved to be too narrow and difficult to apply in Mozambique due to data constraints. Instead, an analytical methodology is to be determined on a case by case basis, depending on the nature of benefits, availability of data and considerations of cost. The framework involves four steps: establish a pragmatic evaluation plan for quantifying benefits, conduct the analysis, prepare a benefits report with documentation, and have the results verified. After receiving comments on the draft, the report will be finalized in July. The final version will be presented and staff will be trained in how to utilize the framework in August.

Forex regulation: a second Note on Foreign Exchange³ was published on 4 April 2011. This Note updates SPEED/Notes/2011/001 published in January 2011 and comments on the final version of the Regulamento da Lei Cambial (Regulation of the Foreign Exchange Law) published in the government's gazette (Boletim da República) at the end March 2011. The Note concentrates on two key rules which were strongly criticized in SPEED's previous note and which changed significantly from the draft law. The revised rules call for: (i) repatriation and 50 percent obligatory conversion of export earnings; and (ii) establishment of a 90 day deadline for the 50 percent conversion. As stated in the final law, these two main rules are not considered to have major negative impacts on the economy and, in particular, on export-oriented companies. The Note says that though implementation is the responsibility of the exporting companies, most of the administrative burden will fall on commercial banks. Further, compliance cost on the part of the banks will increase bank costs with the likely result that banks will pass these costs on to clients through higher fees.

Review of "Medidas": Analytical work was conducted on government policy-measures ("Medidas") aimed at offsetting expected price increases due to the combined effect of eliminating domestic subsidies to fuel and wheat/bread and increases in world prices for basic foodstuffs. This work reflects on the main objective of the proposed instruments, implementation issues and potential success and/or failures. The work also provides recommendations to enhance the efficiency of such policies as well as proposing a new instrument to replace the "Cesta Básica". The work is reflected in SPEED Policy Note 2011/003⁴.

² "Estimating the Monetary Benefits of Business Reforms: SPEED project guidelines." Revised draft

³ SPEED/Notes/2011/002: "Regulamento da Lei Cambial: Breves Comentários à Implementação"

⁴ SPEED/Notes/2011/003: "Recentes Medidas Governamentais: Conteúdo, Implementação e Recomendações."

The “*Medidas*” include two instruments: (i) the “*Cesta Básica*”, a safety net instrument envisaging to fix the cost of a basic food-basket at 840 MT (the projected cost of a basket composed of 6 basic food products for June 2011); and (ii) a subsidy on transport for workers, students and elderly. A critical unresolved implementation issue is the identification and registration of beneficiaries. While it is easy to identify low wage formal sector employees, it will be extremely challenging to do so in the informal sector – which accounts for 90 percent of the active population. Further, beneficiaries would have to collect *Cesta Básica* payments through a particular retailer located nearby the beneficiary’s residence. Implementation demands would imply a lengthy registry process before the scheme could start.

The transport subsidy intends to reduce transport costs to all workers, in both formal and informal sectors. How the subsidy would operate is not clearly defined. For both the *Cesta Básica* and the transport subsidy, the Note highlights unresolved implementation issues, high administrative costs and lengthy startup periods. The Note proposes an alternative approach focusing instead on a safety net instrument which would target women and utilize cash transfer. The alternative would be far more efficient and could be implemented more rapidly.

Fixing marketing margin ceilings: In a second round of “*Medidas*” proposals, government issued two draft pieces of legislation which would (i) fix maximum ceilings to marketing margins of basic foodstuffs, and (ii) make posting of prices compulsory. SPEED was requested to conduct analytical work looking at the impact of such policies and the work is contained in SPEED Policy Notes 2011/004⁵. The Note points out that fixing marketing margins has many of the same effects as fixing prices and administratively fixed prices results, *always and in all cases*, in a reduction of supply. Fixed prices often push transactions to the parallel/black market, at higher price levels. This would be contrary to the desired result of keeping prices low. The Note also reflected on the impossibility of administering prices and the neglect of informal retailing instead of formal stores in the proposal. Finally, the Note presents as recommendations: (i) the need to examine the supply chain of basic foodstuff - in particular cereals - to identify their cost structure and possible triggers for price increases (for example, red-tape or non-competitive practices); (ii) the exemption of import duties and VAT on cereals in order to reduce domestic prices (duty and VAT exemptions would reduce budget revenue but they are far more efficient than a subsidy); and (iii) the use of safety net instruments to protect the poor.

Safety net alternatives to “Medidas” : In the previous studies and Notes on the “*Cesta Básica*” and Transport Subsidies, the SPEED project recommended safety net alternatives to the interventions being proposed by government. In response to urgent requests from different stakeholders to elaborate on such alternatives the project prepared SPEED Notes 2011/005⁶. This Note focuses on two safety net alternatives to the “*Cesta Básica*.” (i) School-feeding programs in which the Ministry of Education would provide information on schools and enrollment, thus there would be no need for complicated and expensive registries of beneficiaries as with the *Cesta Básica*. Private companies would tender for the supply of snacks to schools/students. (ii) Direct payments to women - all women above 19 years of age and living

⁵ SPEED/Notes/2011/004: “Breves Comentários sobre a Proposta de Regulamento da Fixação de Margens Máximas de Lucro para Produtos Básicos.”

⁶ SPEED/Notes/2011/005: “Breves Comentários ao Manual de Procedimentos do Subsídio à Cesta Básica e Custos de Transporte e sua Mitigação.”

in the poorest suburbs would be entitled to receive a quarterly cash transfer on the amount of 150 MT. This alternative requires a registry. It also recommends that a monthly transportation voucher could be issued and provides details.

In the area of transport, the Note recommends issuing subsidized tickets that would be used daily. Books of tickets would be purchased in advance and would have 52 daily tickets (2 trips per day for 26 days per month). Tickets would be surrendered to bus driver/ticket collector at the time of use and transport companies could then redeem the tickets and collect their payments daily.

Safety nets -- new options: In response to a possible change in objectives of the “*Medida*,” - focusing on social stabilization, particularly of unemployed youth in urban areas and particularly in Maputo City - the SPEED project refocused proposed safety net instruments in SPEED/Note/2011/005. The new Note⁷ proposes that a cash-for-work program be implemented as first option before the school-feeding program and subsidy/cash-transfer to women. Cash-for-work programs are rapid instruments that can create thousands, if not millions, of work-days for the un-skilled. Work activities would be simple and temporary the program would have with minimum administration requirements and it would have a strong social and economic impact on youth. The Note discusses introduces three cash-for-work options and examines their administration requirements. The Note also points out the fact that safety net instruments will not address the fundamental structural problems of the Mozambican economy and, therefore, suggests that immediate action should be taken on that front.

Review of insolvency law: SPEED conducted an independent review of the draft law on business insolvency which was prepared in 2009 and is expected to be submitted in parliament later this year.⁸ The SPEED team deemed it necessary to assess the draft law’s strengths and weaknesses and determine if further revisions are needed before submission. The new law would completely overhaul Mozambique’s existing framework and replace it with a far more modern model conforming to international standards. The review found the draft law largely appropriate, though seeing that it is based on a Brazilian model, adaptations should be made in implementation. The review also elaborated interventions and resources that will be needed for transitioning to the new insolvency system, most particularly in judicial system training, related institutional reforms, capacity building for insolvency administrators and other associated professions (legal, management and accounting). SPEED will work with key stakeholders in government, parliament, the banking sector, unions, and private sector associations to help move the draft law to passage in parliament during the year.

Programming association support: SPEED completed work begun in the previous quarter for programming support to Mozambican business associations.⁹ After compiling an inventory of relevant private sector associations and using criteria of institutional viability, a short list of associations for prospective support was developed. Next, institutional needs were assessed and programs of assistance developed for select associations. However, due to future funding

⁷ SPEED/Notes/2011/006: “Cesta Básica: Novas Opções Rápidas?”

⁸ SPEED/Reports/2011/00-: “Review Of 2009 Draft Law On Business Insolvency (Mozambique)”

⁹ SPEED/Presentation/2011/00-: “Actuação Estratégica Componente Associativismo”

uncertainties with the SPEED project, a decision was made not to offer support to the full range of associations selected. Instead, support would be provided to associations on an ad hoc basis when specific needs were identified in key associations.

Review of Public and Private Partnership (PPP) law: CTA requested SPEED assistance in preparing a private sector position paper on the draft law on Public and Private Partnerships, Large-Scale Projects and Big Concessions. SPEED conducted a review¹⁰ of the draft Law submitted to Parliament as well as of all position papers issued during the consultative process with the Ministry of Finance prior to the approval by the Council of the Ministers. SPEED presented its review at a consultation meeting with business associations and other interested business entities and helped to the private sector position paper.¹¹ SPEED also participated in a discussion with the Parliamentary Committee for Agriculture, Rural Development, Economic Activities and Services.

Inventory of TIP policy recommendations: A number of analytical studies were conducted under the TIP project, a predecessor project to the SPEED project, each concluding with a set of policy recommendations for improving the country's policy environment. During the quarter SPEED completed an inventory of TIP policy recommendations which had not been implemented and are still relevant for Mozambique today.¹² SPEED will review and prioritize the recommendations and together with private sector partners identify those to pursue actively under the SPEED project.

Doing Business methodology memos: In the course of preparing SPEED reports on Mozambique's Doing Business ranking and the business environment strategy, SPEED identified a number of methodological problems in the way the World Bank measures Mozambique's performance. SPEED prepared a Memo¹³ aimed at persuading the World Bank/Doing Business team to rectify the methodology used in assessing Mozambique's business environment. The Memo examines DB indicators for "Starting a Business" and "Dealing with Construction Permits" and makes specific recommendations for changes in measurement of these indicators. The memo reflects the joint position of MIC, CTA and donors, and will be sent to the World Bank on behalf of the PSWG.

Assessment of the Association of Economic Agents of Milange (AGECOM): At the request of the Ministry of Industry and Trade, SPEED conducted an assessment of AGECOM.¹⁴ AGECOM was formed in 2008 and in just a few years has become an important institution in Milange district. The association recently received a Mt 1 million loan from the District Development Fund in order to stimulate trading activities in the district. MIC wanted SPEED to conduct an assessment of the association to identify the association's strengths and weaknesses. The assessment found the association had successfully conducted a number of activities, but could benefit from some basic association strengthening interventions. MIC feels that AGECOM can serve as a model for other district level economic associations in Mozambique.

¹⁰ SPEED/Report/2011/00-: "Review of the draft PPP law"

¹¹ CTA: "Análise da Proposta de Lei complementar sobre PPP, PGDs e CEs"

¹² "Inventory of TIP Policy Recommendations" Draft

¹³ SPEED/Reports/2011/00-: "Recommendations on the 2011 Doing Business Report: Mozambique:

¹⁴ SPEED/Report/2011/00-: "Relatório de consultoria realizada à Associação dos Agentes Económicos de Milange"

Private Sector Working Group (PSWG) coordination: SPEED continued serving as coordinator for the PSWG during the quarter until the chairmanship rotated to the Norwegian Embassy. SPEED helped to convene and organize regular PSWG meetings as well as special meetings with the Minister of Industry and Commerce. SPEED also provided input to the PSWG review of the draft PARP Matrix and revision of Terms of Reference for the PSWG.

Technical Activities - Planning Phase

Economic impacts of tourism: SPEED has prepared a TOR for a study to better understand the wider impacts of tourism in Mozambique. The Government of Mozambique identified tourism as a priority sector for development and available data show an increase in number of tourists, length of visits, and average expenditure per day since that time. The importance of the tourism sector to the economy of Mozambique extends beyond the direct impacts of tourist spending, with effects into job creation, economic growth, input supply, tax payments and infrastructure development. SPEED will identify and adapt to Mozambique a model to measure the impact of tourism on the economy, particularly job creation and economic growth. Following that the project will collect necessary data, implement the model and train Ministry of Tourism officials to maintain and update the model.

Formalizing the participatory process for legislation: In the previous quarter SPEED developed two TORs relating the Mozambique's policy process: one TOR focused on "understanding" the policy process and the second on "formalizing" public participation in the policy process. After discussion with partners, it was decided to pursue the second TOR on formalizing the policy process and conduct the second activity on understand the process after changes to the process had been implemented. The work on formalizing the process will begin in the next quarter.

Tourism levy position paper: SPEED will assist CTA prepare a position paper on the proposed introduction of a 1% tourism levy. The purpose of the tariff is to generate revenue for financing the tourism sector development activities including: tourism promotion and marketing, training, support to local communities and support SMEs. While these goals appear to be relevant, the levy are an additional burden on operators and could undermine the operators' competitiveness. The paper will identify international best practices for optimal fee levels and present models for fee administration and management. The paper will take into consideration the characteristics of the Mozambican economy, particularly the type and stage of development of tourism operators, the tax burden on tourism and development level of infrastructure and tourist facilities in the country.

Food price differential study: The purpose of this study is to identify the main factors explaining the food price differential between Maputo (Mozambique) and Mpumalanga (South Africa), and provide policy recommendations that will likely reduce the final price to consumer in Maputo. The team working on the study consists of Rosario Marapusse from SPEED and Nelson Guilaze and Timothy Hurley of USAID, assisted by João Filipe. The team has started surveying bibliographic material and collecting preliminary data from the informal importers.

Subsequent steps will consist in collecting data on current prices in major commercial centers of Maputo and Mpumalanga, analysis and interpretation of data, and production and dissemination of the final report.

Economic training for journalists: SPEED intends to provide economics training for journalists in a series of activities beginning in the next quarter. The purpose is not only to improve the quality of reporting on trade and investment policies, but also to stimulate greater coverage of the policy issues and the process of policy reform as well as to enhance economic debate in the country. SPEED activities will include: (1) specific courses designed to build the capacity of journalists in economic issues; and (2) ad-hoc courses and meetings that will be delivered to journalists identified under this activity as part of the short-term technical assistance activities undertaken by the project.

Construction license simplification: SPEED is coordinating with Conselho Municipal and MIC in developing a TOR to simplify the process for obtaining construction licenses in Mozambique. Several drafts of the TOR have already been discussed and revised between SPEED and the Municipal Council. The objective of the TOR is to allow the revision of legislation on building permits to reduce the time for granting construction licenses and to improve the business environment in Maputo. New legislation will contribute to an improvement in Mozambique's ranking in the DB report next year.

Metical appreciation: The Mozambique metical has appreciated strongly against the U.S. dollar over the past year and it is expected, with continued FDI, natural resource exports and aid inflows, that metical appreciation will continue over the medium term. Private business have expressed concern over the competitiveness of exports and the viability of investments and with the stronger metical. SPEED intends to look into the impact of exchange rate appreciation on exports and competing imports, as well as the particular impact of exchange appreciation on the agriculture and tourism sectors. A scope of work has been prepared and approved for this work. The analytical work will begin in July 2011 and will take about 2 months to be finalized.

ANTDC operationalization: Part of Mozambique's tourism development strategy is to create tourism development companies responsible for organizing and structuring tourism development in key areas of the country. A previous USAID project supported preparing a business plan for one such company, the Arco Norte Tourism Development Company (ANTDC). After a request for assistance, SPEED developed a SOW for providing help in operationalizing the ANTDC business plan. However, the work is on hold pending a shareholder meeting of Mozaico do Indigo (MdI), the organization responsible for setting up ANTDC. In previous work, SPEED had recommended fundamental changes within MdI before it continues with its activities; changes which are expected to be approved at the shareholder meeting.

Urban transport: This consultancy will help the private sector and government examine issues related to development of an urban transportation policy, with special emphasis on the greater Maputo area and suggestions for other urban centers in the country. The main deliverable will be a report on best practices (both legal and regulatory) in urban transport policy that could realistically be applied in the Mozambican context. Work on this subject is on hold pending a meeting with the Minister of Transport and Communication.

Air liberalization: This consultancy will look at issues related to air liberalization from the point of view of users of the air transport industry (e.g., tourists, businesses, cargo, etc.) in order to produce a report that makes concrete recommendations on reducing costs, improving efficiency, introducing more competition without compromising air safety in Mozambique. Work on this subject is on hold pending a meeting with the Minister of Transport and Communication.

Partner Support - Completed or Active Phase

IPEX economist: SPEED has posted an economist with the Mozambican Export Promotion Institute for a period of six months. The economist will help to identify export constraints, develop export strategies, assist exporting firms and facilitate firms receiving export incentives.

Investment incentives seminar - Center for Mozambican and International Studies (CEMO): An investment incentives seminar was held under the auspices of CEMO, a research center and think-tank working on economic, social and political issues in Mozambique. Dr. Bruce Bolnick, Chief Economist of Nathan Associates, made the main presentation on best practices for investment incentives. Dr. Bolnick also presented comparisons between countries using tax incentives, using enhanced business environment and using special exporting/economic zones as investment incentives. The seminar included a discussion on Mozambique's practices and policies to stimulate investment and, in particular, foreign investment. The seminar had a panel discussants on the subject consisting of Mr. Danilo Nala, National Director, Special Economic Zones, Ministry of Planning and Development of Mozambique, and Mr. Kekobad Patel of CTA, the Confederation of Economic Associations of Mozambique. The seminar had participants from the government, CTA and economic associations, universities and NGOs.

Subsidies debate – Center for Mozambican and International Studies (CEMO): In response to government's announcement on introducing the controversial food basket against poverty, CEMO held a seminar in Maputo to discuss the sustainability of the measure and identify possible alternatives to it. SPEED provided support to CEMO for conducting the event.

Business environment debate – Mozambican Association of Economists (AMECON): SPEED provided support to the AMECON to convene a debate on Mozambique's strategy for improving the business enabling environment. At the debate, SPEED consultants from Georgia and Rwanda presented experiences from their countries as well as recommendations for improving Mozambique's strategy.

Africa Growth and Opportunities Act (AGOA) seminar/Maputo Center for Mozambican and International Studies (CEMO): SPEED provided support to CEMO and helped organize seminar in Maputo on AGOA. Experts from the Southern African Trade Hub presented AGOA experiences from Africa and the region as well specific experiences with textiles and agricultural products. Mozambican experts and the Ministry of Industry and Trade presented information on exporting opportunities from Mozambique.

AGOA Forum/Lusaka: SPEED provided support for three officials from the Ministry of Industry and Trade and one representative from a private sector women's association to attend the 10th AGOA Forum which was held in Lusaka, Zambia in June 2011.

Business association promotion workshop – CTA Central Region : SPEED supported a workshop for promoting business associations held on 26 May, 2011 in Dondo by the CTA Central regions antennae. The Permanent Secretariat of Sofala province, Mrs. Elisa Somani, was present and also the Dondo mayor Manuel Cambenze. More than 200 hundred guests attended the workshop which aimed to promote associations and accelerate development of the private sector. SPEED presented information about the project, particularly concerning the SPEED Grant Fund which is expected to be approved by USAID and operational shortly.

CTA/MIC/USAID – Northern consultation tour: SPEED provided support to CTA and MIC to conduct a consultations tour with local associations and private sector representatives in the northern provinces of Mozambique. USAID accompanied CTA and MIC for the trip and assisted with charter air services out of Beira.

Code of corporate governance - Institute of Directors (IOD): IOD finished the draft Code and began a consultation process before its finalization. SPEED financed costs related to the preparation of the code and has also been participating in its consultation process. SPEED participates regularly on IOD's monthly business breakfasts targeting the discussion of current issues affecting the Mozambican economy as well as the corporate world including business and investment environment, tax regime and procedures, and other issues. The Project is currently preparing a presentation on investment to deliver during a business breakfast to be possibly scheduled for August.

Partner Support – Planning Phase

Legal framework guide on land – Commercial and Industrial Associations (ACIS): SPEED will provide resources for ACIS to update and professionalise the Legal Framework Guide for Acquiring Land Rights. Mozambique's legal system is highly complex and is subject to regular alteration. Enforcement of legislation is patchy and non-uniform and fines on companies are high and are often levied with discretion. ACIS has identified the need to keep companies informed and up to date on changes to legislation, and on how that legislation applies to them, as the single most important role it can provide to its members. ACIS provides this service with guides, such as the one on land.

Legal framework series on tax - Commercial and Industrial Associations (ACIS): SPEED will provide resources for ACIS to update the tax sub-series which were published several years ago and urgently require revision and oversight. In addition there is a need to have the Ministry of Finance to whose services the guides refer, approve their content, as they have done for the initial versions of the tax sub-series. The series on tax includes a general tax publication as well as publications on VAT, Income tax, Other taxes and levys.

Milange district meticalization assessment – Ministry of Industry and Trade (MIC): SPEED will support travel costs for a Ministry of Industry and Trade organized assessment of the use of the metical and the Malawi kwacha in Milange district. The study team will look at the nature and volume of transactions in the two currencies as well as transaction costs and then provide recommendations.

Manica province investors conference – Manica provincial government: The governor of Manica requested support from USAID for holding a investors conference in the province and the USAID/AgriFuturo project along with SPEED will be providing funds.

Tourism roundtables – Federation of Mozambican Tourism Associations (FEMATUR): FEMATUR has requested support for convening a series of Tourism roundtables throughout the country in order to better coordinate tourism development activities of government, donors and the privates sector. SPEED is waiting for a more detailed proposal from FEMATUR.

SPEED Project Administration

Immigration: SPEED's COP succeeded in obtaining his work permit and residence permit during the quarter. From the time of beginning the process in October 2010, it was finally completed after seven months. The COP can now begin the process of bringing in his personal effects which have been in storage throughout this period as well as importing his vehicle which has been on temporary import permits which must be renewed monthly at the border.

Grants budget line reclassification: SPEED submitted a request to USAID to re-classify the Grants line in the SPEED budget so as to include a line for a Special Activities Fund as well as standard SPEED grants. The SAF would be used to support activities with government and private organizations which do not fit within the provision for grants.

Grants manual: SPEED completed a draft Grants Manual and submitted it to USAID for approval. The proposed SPEED grants program would allow for In-kind grants, Fixed-obligation grants, Simplified grants and Standard Grants. However, SPEED expects the most grants would be either in-kind or FOG grants.

Amendment: SPEED is still awaiting a contract amendment reflecting the reduced funding for the project. A revised SOW and budget for the amendment were submitted to USAID in November 2010.

SPEED PROJECT ACTIVITIES - June 2011

	Policy analyses	Conferences/seminars	Support actions to associations / GOM
Q1	Forex surrender analysis		
Total Q1	1	0	0
Q2	Mozaico de Indigo - strategic review	IPEX Conselho Consultivo	CTA - grant reconciliation
	Doing business - quick wins		
Total Q2	2	1	1
Q3	Policy inventory	Subsidy debate - CEMO	CTA - Promotion of business associations
	Business environment strategy review	Investment incentives - CEMO	MIC - Travel support to scholarship student
	Estimating monetary benefits of reform	AGOA seminar - CEMO	IoD - Code of corporate governance
	Insolvency law review	Business environment - AMECON	IPEX - Support for staff economist
	Medidas analysis		FEMME - AGOA Forum
	Forex regulation analysis #2		MIC - AGOA Forum
	Fixing price margin analysis		CTA central region antenna - Business associations workshop
	Alternative safety net approaches		CTA/MIC - Northern region consultation trip
	PPP law review		
	Doing business methodology memo		
	Milange business association analysis		
	Association support programming		
Total Q3	12	4	8
Total FY '11	15	5	9